

## Notice of initial substantial holder

SFR

To: **The Secretary**  
**Company Name/Scheme** **Sandfire Resources NL**  
**Level 1**  
**31 Ventnor Avenue**  
**West Perth WA 6005**

**Ph: (08) 6430 3800**  
**Fax: (08) 6430 3849**

**ACN** **105 154 185**

**1. Details of substantial shareholder**

Name  
ACN (if applicable)

National Australia Bank Limited (ACN 004 044 937) and its associated entities listed in Annexure A

The holder became a substantial holder on 24/04/2017

**2. Details of voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate had a relevant interest in on the date the substantial holder became a substantial holder are as follows:

Class of securities	Number of securities	Persons' votes	Voting power
Fully paid ordinary shares	9,269,059	9,269,059	5.876%

**3. Details of relevant interests**

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest	Class and number of securities
MLC Investments Limited	Power to control the voting and /or disposal of securities pursuant to its position as the responsible entity or trustee of various managed investment schemes and trusts	Fully paid ordinary shares 3,022,816
Antares Capital Partners Limited	Power to control the voting and /or disposal of securities pursuant to its position as the responsible entity or trustee of various managed investment schemes or trusts.	Fully paid ordinary shares 19,607
MLC Wealth Management Limited	Power to control the voting and /or disposal of securities pursuant to its position as the responsible entity or trustee of various managed investment schemes and trusts	Fully paid ordinary shares 7,935
Antares Capital Partners Limited	Power to control the voting and /or disposal of securities pursuant to its position as the responsible entity or trustee of various managed investment schemes or trusts.	Fully paid ordinary shares 2,385,011
NULIS Nominees (Australia) Limited	Power to control the voting and /or disposal of securities pursuant to position held as manager under investment mandate.	Fully paid ordinary shares 449
MLC Wealth Management Limited	Power to exercise voting rights pursuant to position held as the Registrable Superannuation Entity licensee for the superannuation products it issues.	Fully paid ordinary shares 15,723
National Australia Bank Limited	Power to control the voting and /or disposal of securities pursuant to securities lending agreements.	Fully paid ordinary shares 2,500,000

Antares Capital Partners Limited	Power to control the voting and /or disposal of securities pursuant to its position as the responsible entity or trustee of various managed investment schemes or trusts.	Fully paid ordinary shares 1,066,707
National Australia Bank Limited	Power to control the voting and /or disposal of securities pursuant to securities lending agreements.	Fully paid ordinary shares 250,811
<b>TOTAL</b>		<b>9,269,059</b>

#### 4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Class and number of securities
MLC Investments Limited	National Nominees Limited (ACN 004 278 899)		Fully paid ordinary shares 3,022,816
Antares Capital Partners Limited	National Nominees Limited (ACN 004 278 899)		Fully paid ordinary shares 19,607
MLC Wealth Management Limited	National Nominees Limited (ACN 004 278 899)		Fully paid ordinary shares 7,935
Antares Capital Partners Limited	National Nominees Limited (ACN 004 278 899)		Fully paid ordinary shares 2,385,011
NULIS Nominees (Australia) Limited	National Nominees Limited (ACN 004 278 899)		Fully paid ordinary shares 449
MLC Wealth Management Limited	Navigator Australia Limited (ACN 006 302 987)		Fully paid ordinary shares 15,723
National Australia Bank Limited	National Nominees Limited (ACN 004 278 899)		Fully paid ordinary shares 2,500,000
Antares Capital Partners Limited	National Nominees Limited (ACN 004 278 899)		Fully paid ordinary shares 1,106,707
National Australia Bank Limited	National Nominees Limited (ACN 004 278 899)		Fully paid ordinary shares 250,811
		<b>TOTAL</b>	<b>9,269,059</b>

#### 5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration		Class and number of securities
		Cash	Non-cash	Fully paid ordinary shares
Antares Capital Partners Limited	15/03/2017	\$20,082.26		3,107
MLC Investments Limited	17/03/2017	\$509,248.12		74,985
MLC Investments Limited	17/03/2017	\$517,460.85		76,336
MLC Investments Limited	31/03/2017	\$114,514.83		17,862

MLC Investments Limited	18/04/2017	\$151,259.95		25,269
Antares Capital Partners Limited	31/03/2017	\$206,039.52		32,138
Antares Capital Partners Limited	18/04/2017	\$447,338.93		74,731
MLC Wealth Management Limited	21/03/2017	\$16,476.88		2,459
Antares Capital Partners Limited	6/04/2017	\$50,689.29		7,642
Antares Capital Partners Limited	7/04/2017	\$75,762.85		11,464
NULIS Nominees (Australia) Limited	15/03/2017	\$140.28		21
National Australia Bank Limited	10/03/2017 to 24/04/2017 - Securities Lending	No consideration directly referable to the securities provided by NAB		Refer to Appendix 1 Table
National Australia Bank Limited	19/04/2017 - Stock borrow (refer Appendix 2(b))	No consideration directly referable to the securities provided by NAB		690
National Australia Bank Limited	10/03/2017 - Stock borrow (refer Appendix 2(a))	No consideration directly referable to the securities provided by NAB		433,431
National Australia Bank Limited	13/03/2017 - Stock borrow (refer Appendix 2(a))	No consideration directly referable to the securities provided by NAB		16,800
National Australia Bank Limited	15/03/2017 - Stock borrow (refer Appendix 2(a))	No consideration directly referable to the securities provided by NAB		23,900
National Australia Bank Limited	16/03/2017 - Stock borrow (refer Appendix 2(a))	No consideration directly referable to the securities provided by NAB		25,288
National Australia Bank Limited	17/03/2017 - Stock borrow (refer Appendix 2(a))	No consideration directly referable to the securities provided by NAB		25,400
National Australia Bank Limited	27/03/2017 - Stock borrow (refer Appendix 2(a))	No consideration directly referable to the securities provided by NAB		17,100
National Australia Bank Limited	6/04/2017 - Stock borrow (refer Appendix 2(a))	No consideration directly referable to the securities provided by NAB		25,800
National Australia Bank Limited	7/04/2017 - Stock borrow (refer Appendix 2(a))	No consideration directly referable to the securities provided by NAB		63,200
National Australia Bank Limited	10/04/2017 - Stock borrow (refer Appendix 2(a))	No consideration directly referable to the securities provided by NAB		22,900
National Australia Bank Limited	21/04/2017 - Stock borrow (refer Appendix 2(a))	No consideration directly referable to the securities provided by NAB		249,323
National Australia Bank Limited	20/03/2017 - Stock return (refer Appendix 2(a))	No consideration directly referable to the securities provided by NAB		3,800
National Australia Bank Limited	22/03/2017 - Stock return (refer Appendix 2(a))	No consideration directly referable to the securities provided by NAB		30,100
National Australia Bank Limited	23/03/2017 - Stock return (refer Appendix 2(a))	No consideration directly referable to the securities provided by NAB		47,900
National Australia Bank Limited	24/03/2017 - Stock return (refer Appendix 2(a))	No consideration directly referable to the securities provided by NAB		3,800

National Australia Bank Limited	28/03/2017 - Stock return (refer Appendix 2(a))	No consideration directly referable to the securities provided by NAB		35,300
National Australia Bank Limited	29/03/2017 - Stock return (refer Appendix 2(a))	No consideration directly referable to the securities provided by NAB		59,200
National Australia Bank Limited	30/03/2017 - Stock return (refer Appendix 2(a))	No consideration directly referable to the securities provided by NAB		15,600
National Australia Bank Limited	31/01/2017 - Stock return (refer Appendix 2(a))	No consideration directly referable to the securities provided by NAB		68,300
National Australia Bank Limited	3/04/2017 - Stock return (refer Appendix 2(a))	No consideration directly referable to the securities provided by NAB		57,600
National Australia Bank Limited	4/04/2017 - Stock return (refer Appendix 2(a))	No consideration directly referable to the securities provided by NAB		29,722
National Australia Bank Limited	12/04/2017 - Stock return (refer Appendix 2(a))	No consideration directly referable to the securities provided by NAB		65
National Australia Bank Limited	18/04/2017 - Stock return (refer Appendix 2(a))	No consideration directly referable to the securities provided by NAB		32,154
National Australia Bank Limited	19/04/2017 - Stock return (refer Appendix 2(a))	No consideration directly referable to the securities provided by NAB		35,311
National Australia Bank Limited	20/04/2017 - Stock return (refer Appendix 2(a))	No consideration directly referable to the securities provided by NAB		234,169

## 6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
MLC Investments Limited	MLC Investments Limited is a wholly owned subsidiary of MLC Holdings Limited whose ultimate parent is National Australia Bank Limited.
MLC Wealth Management Limited	MLC Wealth Management Limited is a wholly owned subsidiary of National Wealth Management Holdings Limited whose ultimate parent is National Australia Bank Limited.
Antares Capital Partners Limited	Antares Capital Partners Limited is a wholly owned subsidiary of National Wealth Management Holdings Limited whose ultimate parent is National Australia Bank Limited.
NULIS Nominees (Australia) Limited	NULIS Nominees (Australia) Limited is a wholly owned subsidiary of National Wealth Management Holdings Limited whose ultimate parent is National Australia Bank Limited.

## 7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
National Australia Bank Limited	Level 1 800 Bourke Street DOCKLANDS VIC 3008
MLC Investments Limited	Ground Floor 105-153 Miller Street NORTH SYDNEY NSW 2060
National Nominees Limited	Level 1 800 Bourke Street DOCKLANDS VIC 3008
MLC Wealth Management Limited	Ground Floor 105-153 Miller Street NORTH SYDNEY NSW 2060

Navigator Australia Limited	Ground Floor 105-153 Miller Street, NORTH SYDNEY NSW 2060
Antares Capital Partners Limited	Ground Floor 105-153 Miller Street, NORTH SYDNEY NSW 2060
NULIS Nominees (Australia) Limited	Ground Floor 105-153 Miller Street, NORTH SYDNEY NSW 2060

**Signature**

Name	Elizabeth Melville-Jones	Capacity <b>Company Secretary for and on behalf of National Australia Bank Limited</b>
Signature		Date 28/04/2017

Appendix 1 - SFR

Type of agreement and parties to agreement	National Australia Bank Limited and <b>Securities Borrowing Agreement (SBA) clients</b> MOTOR TRADES ASSOCIATION OF AUSTRALIA (iv) SUPERANNUATION FUND PTY LIMITED (ix) AUSTSAFE PTY LTD (v) CARE SUPER PTY LTD (vii) VICSUPER PTY LTD (xii) PRIME SUPER PTY LTD	National Australia Bank Limited and <b>AMSLA Counterparties</b> ( b ) UBS SECURITIES AUSTRALIA LTD ( c ) MACQUARIE BANK LTD ( g ) INSTINET AUSTRALIA PTY LTD ( h ) MORGAN STANLEY AUSTRALIA SECURITIES LIMITED
Transfer dates	<b>10/3/2017 to 24/4/2017</b> Specific dates for each transfer can be found by matching the number reference in the 'Type of agreement and parties to agreement' field to the accompanying list of transactions.	<b>10/3/2017 to 24/4/2017</b> Specific dates for each transfer can be found by matching the number reference in the 'Type of agreement and parties to agreement' field to the accompanying list of transactions.
Holder of voting rights	Registered owner	Registered owner
Are there any restrictions on voting	The registered owner holds voting rights. However, in certain circumstances the lender may request for the borrower to use best endeavours to arrange for voting instructions to be exercised in accordance with the instructions from the lender.	The registered owner holds voting rights. However, in certain circumstances the lender may request for the borrower to use best endeavours to arrange for voting instructions to be exercised in accordance with the instructions from the lender.
Scheduled date of return (if any)	On demand	On demand
Does the borrower have the right to return early?	Yes - at notice	Yes - at notice
Does the lender have the right to recall early?	Yes - at notice	Yes - at notice
Will the securities be returned on settlement?	Yes, or equivalent protection under Securities Borrowing Agreement.	Yes, or equivalent protection under AMSLA.
National Australia Bank Limited will, if required by the company or responsible entity to whom the prescribed form must be given or ASIC give a copy of the agreements to the company, responsible entity or ASIC.		

## Appendix 1- SFR

Date	Nature of Change	Consideration	No. of Securities	Class	AMSLA Counterparty
10/03/2017	Return Security		-935000	ORD	( b )
15/03/2017	Settle Sec Loan		94273	ORD	( b )
16/03/2017	Settle Sec Loan		35000	ORD	( h )
16/03/2017	Return Security		-94273	ORD	( b )
17/03/2017	Settle Sec Loan		72000	ORD	( c )
22/03/2017	Return Security		-72000	ORD	( c )
24/03/2017	Settle Sec Loan		150000	ORD	( b )
27/03/2017	Return Security		-35000	ORD	( h )
27/03/2017	Return Security		-150000	ORD	( b )
29/03/2017	Settle Sec Loan		13000	ORD	( g )
30/03/2017	Return Security		-13000	ORD	( g )
7/04/2017	Collateral Settle Sec Loan		1000000	ORD	( b )
24/04/2017	Collateral Settle Sec Loan		1500000	ORD	( b )

## Appendix 1- SFR

Date	Nature of Change	Consideration	No. of Securities	Class	SBA Counterparty
10/03/2017	Return Security		-249301	ORD	(iv)
10/03/2017	Return Security		-276127	ORD	(xii)
10/03/2017	Return Security		-166773	ORD	(vii)
10/03/2017	Return Security		-74252	ORD	(v)
10/03/2017	Return Security		-63715	ORD	(xii)
10/03/2017	Return Security		-39054	ORD	(iv)
10/03/2017	Return Security		-16885	ORD	(xii)
10/03/2017	Return Security		-38191	ORD	(iv)
10/03/2017	Return Security		-3085	ORD	(ix)
10/03/2017	Return Security		-7617	ORD	(iv)
15/03/2017	Settle Sec Loan		94273	ORD	(iv)
16/03/2017	Settle Sec Loan		35000	ORD	(iv)
16/03/2017	Return Security		-94273	ORD	(iv)
17/03/2017	Settle Sec Loan		72000	ORD	(iv)
22/03/2017	Return Security		-72000	ORD	(iv)
24/03/2017	Settle Sec Loan		150000	ORD	(iv)
27/03/2017	Return Security		-35000	ORD	(iv)
27/03/2017	Return Security		-150000	ORD	(iv)
29/03/2017	Settle Sec Loan		13000	ORD	(vii)
30/03/2017	Return Security		-13000	ORD	(vii)



## APPENDIX 2 - SFR

Type of agreement and parties to agreement	National Australia Bank Limited and <b>Securities Borrowing Agreement clients</b>  <b>AMSLA Counterparties</b> Barclays Bank PLC <b>(a)</b> Natexis Banque <b>(b)</b>
Transfer dates	<b>10 March 2017 to 24 April 2017</b>
Holder of voting rights	Registered owner
Are there any restrictions on voting	No
Scheduled date of return (if any)	N/A
Does the borrower have the right to return early?	Yes – at notice
Does the lender have the right to recall early?	Yes – at notice
Will the securities be returned on settlement?	Yes, or equivalent protection under Securities Borrowing Agreement /AMSLA

*National Australia Bank Limited will, if required by the company or responsible entity to whom the prescribed form must be given or ASIC, give a copy of the agreements to the company, responsible entity or ASIC.*

This is Annexure A of 9 pages referred to in the Form 603 Notice of initial substantial holder signed by me and dated 28/04/2017

Elizabeth Melville-Jones, Company Secretary

MLC INVESTMENTS LIMITED

W M POOL - EQUITIES TRUST NO.25

WM POOL - EQUITIES TRUST NO. 13

WM POOL - EQUITIES TRUST NO.24

ACCESS FUND NO 1

ACCESS FUND NO 10

ACCESS FUND NO 11

ACCESS FUND NO 12

ACCESS FUND NO 13

ACCESS FUND NO 14

ACCESS FUND NO 15

ACCESS FUND NO 16

ACCESS FUND NO 17

ACCESS FUND NO 18

ACCESS FUND NO 19

ACCESS FUND NO 2

ACCESS FUND NO 20

ACCESS FUND NO 21

ACCESS FUND NO 22

ACCESS FUND NO 23

ACCESS FUND NO 24

ACCESS FUND NO 25

ACCESS FUND NO 26

ACCESS FUND NO 27

ACCESS FUND NO 28

ACCESS FUND NO 29

ACCESS FUND NO 3

ACCESS FUND NO 30

ACCESS FUND NO 31

ACCESS FUND NO 32

ACCESS FUND NO 4

ACCESS FUND NO 5

ACCESS FUND NO 6

ACCESS FUND NO 7

ACCESS FUND NO 8

ACCESS FUND NO 9

ADVANTEDGE FINANCIAL SERVICES HOLDINGS PTY LTD

ADVANTEDGE FINANCIAL SERVICES PTY LTD

ADVANTEDGE FINANCIAL SOLUTIONS PTY LTD

AF&L DRAGON LEASING PTY LTD

AF&L VISTA PTY LTD

AFSH NOMINEES PTY LTD

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ALIGN COMMERCE CORPORATION

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ALTERNATIVE ASSETS AIRPORTS TRUST

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ALTERNATIVE ASSETS BRISBANE AIRPORTS TRUST

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ALTERNATIVE ASSETS INFRASTRUCTURE TRUST

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ALTERNATIVE EQUITY - INFRASTRUCTURE (APTC) TRUST

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ALTERNATIVE EQUITY - INFRASTRUCTURE (RAIL) TRUST

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ALTERNATIVE EQUITY BACL TRUST

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ANCHORAGE HOME LOANS PTY LTD

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ANGARA COMPANY LIMITED

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ANTARES CAPITAL PARTNERS LTD

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ANTARES INDEX ENHANCED AUSTRALIAN FIXED INTEREST TRUST

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APOGEE FINANCIAL PLANNING LIMITED

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ARDB LIMITED

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ASIBOND PTY. LIMITED

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ATM ACCESS AUSTRALIA LIMITED

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AUSMAQ LIMITED

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AUSTRALIAN COMPANY NUMBER 094 484 625 LIMITED

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AUSTRALIAN PAYMENTS CLEARING ASSOCIATION LIMITED

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AUSTRALIAN SHARES INDEX FUND

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BANK OF NEW ZEALAND

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BASTION INFRASTRUCTURE GROUP INC.

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BIG SISTER FOODS PTY LTD

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BLSSA PTY LTD

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BNZ AGRICAPITAL LIMITED

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BNZ BRANCH PROPERTIES LTD

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BNZ CASH PIE UNIT TRUST

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BNZ EQUITY INVESTMENTS NO.2 LIMITED

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BNZ FACILITIES MANAGEMENT LIMITED

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BNZ INCOME MANAGEMENT LIMITED

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BNZ INCOME SECURITIES 2 LIMITED

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BNZ INCOME SECURITIES LIMITED

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BNZ INSURANCE SERVICES LIMITED

---

BNZ INTERNATIONAL FUNDING LTD

---

BNZ INVESTMENT SERVICES LIMITED

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BNZ INVESTMENTS LTD

---

BNZ LIFE INSURANCE LIMITED

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BNZ PROPERTY INVESTMENTS LTD

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BNZ RMBS TRUST SERIES 2008-1

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BPAY GROUP LIMITED

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BPAY PTY LTD

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C.B.C. PROPERTIES LIMITED (IN LIQUIDATION)

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CAPGEN FINANCIAL GROUP

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CARDS NZ LIMITED

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CASH ACCOUNT INCOME FUND

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CASH SERVICES AUSTRALIA PTY LIMITED

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CBC HOLDINGS LIMITED (IN LIQUIDATION)

---

CHOICE LEND PTY LTD

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CNA-CAPITAL INTERNATIONAL - EMERGING MARKETS EQUITY TRUST

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CRUICKSHANK ASSET MANAGEMENT PTY LTD

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CUSTOM CREDIT CORPORATION LTD (IN LIQUIDATION)

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CUSTOM CREDIT HOLDINGS LTD (IN LIQUIDATION)

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DATA REPUBLIC PTY LTD

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DIBA EQUITIES LIMITED

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DIBA INVESTMENTS LIMITED

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EQUITY MANAGEMENT UNIT HOLDINGS (NO. 2) PTY LTD

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EQUITY MANAGEMENT UNIT HOLDINGS PTY LTD

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EXPERIAN AUSTRALIA CREDIT SERVICES PTY LTD

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FAIRVIEW EQUITY PARTNERS EMERGING COMPANIES FUND

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FAIRVIEW EQUITY PARTNERS PTY LTD

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FASTLEND PTY LTD

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FIGURED LIMITED

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FINANCE & SYSTEMS TECHNOLOGY HOLDINGS PTY LIMITED

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FINANCE & SYSTEMS TECHNOLOGY PTY LTD

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FINTRACK MEMBERS PTY LTD

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GODFREY PEMBROKE LIMITED

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GUIDESTAR FINANCIAL GROUP LIMITED( IN LIQUIDATION)

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GWM ADVISER SERVICES LIMITED

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HICAPS PTY LTD

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HORIZON 1 BOND PORTFOLIO

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HORIZON 2 INCOME PORTFOLIO

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HORIZON 3 CONSERVATIVE GROWTH PORTFOLIO

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HORIZON 4 BALANCED PORTFOLIO

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HORIZON 5 GROWTH PORTFOLIO

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HORIZON 6 SHARE PORTFOLIO

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HORIZON 7 ACCELERATED GROWTH PORTFOLIO

---

INDEPENDENT MORTGAGE AFFILIATES PTY LIMITED

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INFRASTRUCTURE NATURAL RESOURCES TRUST

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INTEGRATED SEPARATELY MANAGED ACCOUNT

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INTERMEDE INVESTMENT PARTNERS LIMITED

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INVIA CUSTODIAN PTY LIMITED

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JANA AUSTRALIAN SHARE LONG SHORT TRUST

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JANA CASH TRUST

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JANA CORE AUSTRALIAN SHARE TRUST

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JANA CORE GLOBAL SHARE TRUST

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JANA CORE GLOBAL SHARE TRUST WITH CURRENCY HEDGED

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JANA CORPORATE INVESTMENT SERVICES LIMITED

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JANA DIVERSIFIED FIXED INCOME TRUST

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JANA EMERGING MARKETS SHARE TRUST

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JANA GLOBAL OPPORTUNITIES FUND

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JANA GLOBAL SHARE LONG SHORT TRUST

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JANA HIGH ALPHA AUSTRALIAN SHARE TRUST

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JANA HIGH ALPHA GLOBAL SHARE TRUST

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JANA INVESTMENT ADVISERS PTY LIMITED

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JANA PASSIVE AUSTRALIAN SHARE TRUST

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JANA PASSIVE GLOBAL SHARE TRUST

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JANA PROPERTY TRUST

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JANA TRIPLEPOINT FUND

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JBWERE (NZ) HOLDINGS LIMITED

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JBWERE (NZ) NOMINEES LIMITED

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JBWERE (NZ) PTY LTD

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JBWERE LIMITED

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LIMEHOUSE INVESTMENTS PTY LIMITED

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LODESTAR AUSTRALIAN EQUITY INCOME FUND

---

LODESTAR AUSTRALIAN STRATEGIC SHARE FUND

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LONG - TERM ABSOLUTE RETURN PORTFOLIO

---

LONG TERM INCOME FUND

---

LOYALTY NEW ZEALAND LIMITED

---

MARGIN LENDING (NZ) LIMITED

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MEDFIN AUSTRALIA PTY LIMITED

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MEDIPASS SOLUTIONS PTY LTD

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MERITUM FINANCIAL GROUP PTY LTD

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MERITUM FINANCIAL PLANNING PTY LTD

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METRICS CREDIT PARTNERS PTY LTD

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MLC (NCIT) AUSTRALIAN SHARE TRUST

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MLC (NCIT) DIVERSIFIED DEBT TRUST

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MLC (NCIT) GLOBAL SHARE TRUST

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MLC (NCIT) GLOBAL SHARE TRUST WITH CURRENCY HEDGED

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MLC (NCIT) MODERATE TRUST

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MLC (NCIT) SHORT-MATURITY DIVERSIFIED DEBT TRUST

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MLC ALLIANCE HOLDINGS PTY LIMITED

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MLC GLOBAL PROPERTY FUND

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MLC HEDGED GLOBAL SHARE FUND

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MLC HOLDINGS LIMITED

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MLC INTERNATIONAL HOLDINGS (SINGAPORE) PTE LTD

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MLC INVESTMENT TRUST PLATINUM GLOBAL FUND

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MLC LIFETIME COMPANY LIMITED

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MLC LIMITED

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MLC MASTERKEY UNIT TRUST ACCELERATED GROWTH PORTFOLIO

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MLC MASTERKEY UNIT TRUST AUSTRALIAN SHARE FUND

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MLC MASTERKEY UNIT TRUST AUSTRALIAN SHARE GROWTH STYLE FUND

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MLC MASTERKEY UNIT TRUST AUSTRALIAN SHARE VALUE STYLE FUND

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MLC MASTERKEY UNIT TRUST BALANCED PORTFOLIO

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MLC MASTERKEY UNIT TRUST BOND PORTFOLIO

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MLC MASTERKEY UNIT TRUST CASH FUND

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MLC MASTERKEY UNIT TRUST CONSERVATIVE GROWTH PORTFOLIO

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MLC MASTERKEY UNIT TRUST GLOBAL SHARE FUND

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MLC MASTERKEY UNIT TRUST GLOBAL SHARE GROWTH STYLE FUND

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MLC MASTERKEY UNIT TRUST GLOBAL SHARE VALUE STYLE FUND

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MLC MASTERKEY UNIT TRUST GROWTH PORTFOLIO

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MLC MASTERKEY UNIT TRUST INCOME PORTFOLIO

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MLC MASTERKEY UNIT TRUST INCOMEBUILDER

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MLC MASTERKEY UNIT TRUST MLC CAPITAL INTERNATIONAL GLOBAL SHARE FUND

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MLC MASTERKEY UNIT TRUST MLC-PLATINUM GLOBAL FUND

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MLC MASTERKEY UNIT TRUST PROPERTY SECURITIES FUND

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MLC MASTERKEY UNIT TRUST SHARE INDEX FUND

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MLC MASTERKEY UNIT TRUST SHARE PORTFOLIO

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MLC NOMINEES PTY LTD

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MLC PE EVERGREEN TRUST

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MLC PROPERTIES PTY. LIMITED

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MLC VC TRUST

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MLC VINTAGE YEAR TRUST (2008)

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MLC VINTAGE YEAR TRUST (2009)

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MLC VINTAGE YEAR TRUST (2010)

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MLC WEALTH MANAGEMENT LIMITED

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MLC WHOLESALE AUSTRALIAN SHARE FUND

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MLC WHOLESALE DIVERSIFIED DEBT FUND

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MLCI HORIZON 7 TRUST

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MLCI POOL - PRIVATE EQUITY TRUST

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MLCIC TAILORED TRUST NO. 2

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MLCIC TAILORED TRUST NO.1

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MLCIC TAILORED TRUST NO.3

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MONDEX AUSTRALIA PTY LTD (IN LIQUIDATION)

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MORTGAGE SUPPORT SERVICES PTY LTD

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MSS MF PTY LTD

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MSS MFA PTY LTD

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MUDCHUTE PTY LIMITED

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NAB ASSET MANAGEMENT LIMITED

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NAB CAPITAL LLC

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NAB EUROPE LIMITED

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NAB GOLD, LLC

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NAB INVESTMENTS LIMITED

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NAB IRON, LLC

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NAB PROPERTIES AUSTRALIA LIMITED

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NAB VENTURES PTY LIMITED

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NABCAPITAL LEASING (NO.2) PTY LIMITED

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NABINVEST (UK) LIMITED

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NABINVEST CAPITAL PARTNERS PTY LIMITED

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NABINVEST UK RE LIMITED

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NABSECURITIES, LLC

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NAM NT RAIL PTY LIMITED

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NATIONAL AMERICAS HOLDINGS LLC

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NATIONAL ASSET MANAGEMENT LIMITED

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NATIONAL AUSTRALIA BALANCED FUND

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NATIONAL AUSTRALIA BANK LIMITED

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NATIONAL AUSTRALIA BANK SUPERANNUATION FUND PTY LTD (IN LIQUIDATION)

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NATIONAL AUSTRALIA CORPORATE SERVICES LIMITED

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NATIONAL AUSTRALIA DIVIDEND IMPUTATION FUND

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NATIONAL AUSTRALIA FINANCE (ASIA) LIMITED

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NATIONAL AUSTRALIA FINANCE (ASSET LEASING) LLP (IN LIQUIDATION)

---

NATIONAL AUSTRALIA FINANCE (COMMERCIAL LEASING) LIMITED

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NATIONAL AUSTRALIA FINANCE (EQUIPMENT LEASING) LIMITED (IN LIQUIDATION)

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NATIONAL AUSTRALIA FINANCE (EUROPE HOLDINGS) LIMITED

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NATIONAL AUSTRALIA FINANCE (INFRASTRUCTURE LEASING NO.1) LIMITED

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NATIONAL AUSTRALIA FINANCE (INFRASTRUCTURE LEASING NO.2) LIMITED

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NATIONAL AUSTRALIA FINANCE (LEASING) LIMITED

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NATIONAL AUSTRALIA FINANCE (VESSEL LEASING NO.1) LIMITED

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NATIONAL AUSTRALIA FINANCE (VESSEL LEASING NO.2) LIMITED

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NATIONAL AUSTRALIA FINANCE (VESSEL LEASING NO.3) LIMITED (IN LIQUIDATION)

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NATIONAL AUSTRALIA FINANCE (VESSEL LEASING NO.4) LIMITED

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NATIONAL AUSTRALIA FINANCE (VESSEL LEASING NO.5) LIMITED

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NATIONAL AUSTRALIA FINANCE (VESSEL LEASING NO.6) LIMITED

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NATIONAL AUSTRALIA FINANCE (VESSEL LEASING) LIMITED

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NATIONAL AUSTRALIA FINANCIAL MANAGEMENT LIMITED

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NATIONAL AUSTRALIA FUNDING (DELAWARE) INC.

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NATIONAL AUSTRALIA GROUP (NZ) LIMITED

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NATIONAL AUSTRALIA GROUP SERVICES LTD

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NATIONAL AUSTRALIA INVESTMENT CAPITAL LIMITED

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NATIONAL AUSTRALIA MANAGERS LIMITED

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NATIONAL AUSTRALIA MONTHLY INCOME FUND

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NATIONAL AUSTRALIA PKI HOLDINGS LLC

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NATIONAL AUSTRALIA PROPERTY FUND

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NATIONAL AUSTRALIA TRUSTEES LIMITED

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NATIONAL AUSTRALIA UNDERWRITERS LIMITED

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NATIONAL CAPITAL FUNDING (UK) LIMITED (IN LIQUIDATION)

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NATIONAL CAPITAL HOLDINGS I INC.

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NATIONAL CAPITAL INSTRUMENTS [AUD] LLC 2

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NATIONAL CAPITAL INSTRUMENTS [EURO] LLC 1

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NATIONAL CAPITAL INSTRUMENTS II LLC 2

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NATIONAL CAPITAL INSTRUMENTS II LLC1

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NATIONAL CAPITAL INSTRUMENTS [AUD] LLC 1

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NATIONAL CAPITAL INSTRUMENTS [EURO] LLC 2

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NATIONAL CAPITAL TRUST I

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NATIONAL CAPITAL TRUST III

---

NATIONAL EQUITIES LIMITED

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NATIONAL FUNDING HOLDINGS PTY LTD

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NATIONAL FUNDING TRUST I

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NATIONAL HK INVESTMENTS LIMITED

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NATIONAL MARGIN SERVICES PTY LIMITED

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NATIONAL MARKETS GROUP LIMITED

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NATIONAL MORTGAGE SECURITIES, INC.

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NATIONAL NOMINEES LIMITED

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NATIONAL OBU PTY LIMITED

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NATIONAL WEALTH MANAGEMENT HOLDINGS LIMITED

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NATIONAL WEALTH MANAGEMENT INTERNATIONAL HOLDINGS LTD

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NATIONAL WEALTH MANAGEMENT NEW ZEALAND HOLDINGS LTD

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NATIONAL WEALTH MANAGEMENT SERVICES LTD

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NAUTILUS INSURANCE PTE LIMITED

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NAUTILUS NAB LIMITED

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NAVIGATOR AUSTRALIA LIMITED

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NAVIGATOR INCOME TRUST

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NBA LEASING PTY. LIMITED (IN LIQUIDATION)

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NBA PROPERTIES LIMITED

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NCIT- PROPERTY SECURITIES TRUST

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NCP-CAPITAL INTERNATIONAL GLOBAL EQUITY TRUST WITH CURRENCY

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NMS NOMINEES PTY LIMITED

---

NORTHWARD CAPITAL AUSTRALIAN EQUITY

---

NSIM ENHANCED CASH TRUST

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NULIS NOMINEES (AUSTRALIA) LIMITED

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NWMH SUB (CANADA) INC

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NWMH SUB LIMITED

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PARTOWN PTY. LIMITED

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PAYMARK LIMITED

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PAYMENTS NZ LIMITED

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PEANUT COMPANY OF AUSTRALIA

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PENNLEY PTY LTD

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PFS NOMINEES PTY LIMITED

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PLAN AUSTRALIA OPERATIONS PTY. LTD.

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PLAN GROUP NOMINEES PTY LTD

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PLAN LENDING PTY LTD

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PLUM FINANCIAL SERVICES LIMITED

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PRE SELECT AUSTRALIAN EQUITY FUND

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PRE SELECT AUSTRALIAN SMALL COMPANIES FUND

---

PRE SELECT BALANCED FUND

---

PRE SELECT BOUTIQUE AUSTRALIAN EQUITY FUND

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PRE SELECT CONSERVATIVE FUND

---

PRE SELECT GROWTH FUND

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PRE SELECT HIGH GROWTH FUND

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PRE SELECT INTERNATIONAL EQUITY FUND

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PRESIMA INC.

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PROFESSIONAL LENDERS ASSOCIATION NETWORK OF AUSTRALIA PTY. LTD.

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PROPERTY EXCHANGE AUSTRALIA LIMITED

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PROQUO PTY LTD

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PUGET LIMITED (IN LIQUIDATION)

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QW RAIL LEASING LIMITED

---

RAPTIS GROUP LIMITED

---

REDPOINT INVESTMENT MANAGEMENT PTY LTD

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SOCIETY FOR WORLDWIDE INTERBANK FINANCIAL TELECOMMUNICATION

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STARFISH COMPANY LIMITED

---

TASOVAC PTY LIMITED

---

TEMPCO NO.1

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THE DEEP IN HULL LIMITED

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THE TRUSTEE FOR NCIT - GLOBAL EQUITIES TRUST NO 2

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THE TRUSTEE FOR WM POOL - EQUITIES TRUST NO. 35

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THE TRUSTEE FOR WM POOL - EQUITIES TRUST NO. 36

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THE TRUSTEE FOR WM POOL - LTAR PART 1 NS TRUST

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TOP 200 FUND

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VALEWIN PTY. LIMITED

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VIPRO PTY LTD

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VIRGIN AUSTRALIA INTERNATIONAL HOLDINGS LTD

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W M POOL - EQUITIES NO. 23 TRUST

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WEALTHHUB SECURITIES LIMITED

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WEALTHHUB SECURITIES NOMINEES PTY LIMITED

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WHOLESALE INCOME BUILDER

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WHOLESALE AUSTRALIAN SHARE GROWTH STYLE FUND

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WHOLESALE AUSTRALIAN SHARE VALUE STYLE FUND

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WHOLESALE CAPITAL INTERNATIONAL GLOBAL SHARE FUND

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WHOLESALE GLOBAL SHARE FUND

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WHOLESALE GLOBAL SHARE GROWTH STYLE FUND

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WHOLESALE GLOBAL SHARE VALUE STYLE FUND

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WHOLESALE PROPERTY SECURITIES FUND

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WM LIFE AUSTRALIA LIMITED

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WM POOL - BANK OF IRELAND GLOBAL EQUITIES TRUST

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WM POOL - BEM AGGRESSIVE AUSTRALIAN EQUITIES TRUST

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WM POOL - BEM AUSTRALIAN EQUITIES TRUST

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WM POOL - BLACKROCK GLOBAL FIXED INTEREST (S) TRUST

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WM POOL - BRIDGEWATER GLOBAL FIXED INTEREST TRUST

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WM POOL - CAPITAL INTERNATIONAL GLOBAL EQUITIES TRUST

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WM POOL - CONCORD AUSTRALIAN EQUITIES TRUST

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WM POOL - CONTANGO AUSTRALIAN EQUITIES TRUST

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WM POOL - DIMENSIONAL AUSTRALIAN EQUITIES TRUST

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WM POOL - EQUITIES TRUST NO 14

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WM POOL - EQUITIES TRUST NO 20

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WM POOL - EQUITIES TRUST NO. 15

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WM POOL - EQUITIES TRUST NO. 16

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WM POOL - EQUITIES TRUST NO. 17

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WM POOL - EQUITIES TRUST NO. 18

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WM POOL - EQUITIES TRUST NO. 19

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WM POOL - EQUITIES TRUST NO. 21

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WM POOL - EQUITIES TRUST NO. 22

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WM POOL - EQUITIES TRUST NO. 26

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WM POOL - EQUITIES TRUST NO. 27

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WM POOL - EQUITIES TRUST NO. 28

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WM POOL - EQUITIES TRUST NO. 31

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WM POOL - EQUITIES TRUST NO. 32

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WM POOL - EQUITIES TRUST NO. 33

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WM POOL - EQUITIES TRUST NO. 34

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WM POOL - EQUITIES TRUST NO.1

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WM POOL - EQUITIES TRUST NO.11

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WM POOL - EQUITIES TRUST NO.2

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WM POOL - EQUITIES TRUST NO.9

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WM POOL - FIXED INTEREST TRUST NO 1

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WM POOL - FIXED INTEREST TRUST NO. 15

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WM POOL - FIXED INTEREST TRUST NO. 3

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WM POOL - FIXED INTEREST TRUST NO. 5

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WM POOL - FIXED INTEREST TRUST NO. 6

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WM POOL - FIXED INTEREST TRUST NO. 7

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WM POOL - FIXED INTEREST TRUST NO. 8

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WM POOL - FIXED INTEREST TRUST NO. 9

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WM POOL - GLOBAL EQUITIES TRUST NO 1

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WM POOL - GLOBAL EQUITIES TRUST NO. 4

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WM POOL - GLOBAL PROPERTIES TRUST

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WM POOL - HIGH YIELD FIXED INTEREST TRUST

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WM POOL - INFLATION LINKED SECURITIES TRUST

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WM POOL - JARDINE FLEMING AUSTRALIAN EQUITIES TRUST

---

WM POOL - LAZARD AUSTRALIAN EQUITIES TRUST

---

WM POOL - LTAR PART 1 TRUST

---

WM POOL - MARVIN & PALMER EMERGING MARKETS TRUST

---

WM POOL - MBA AUSTRALIAN EQUITIES TRUST

---

WM POOL - NSIM AUSTRALIAN FIXED INTEREST (A) TRUST

---

WM POOL - NSIM AUSTRALIAN FIXED INTEREST (S) TRUST

---

WM POOL - NSIM CASH TRUST

---

WM POOL - PIMCO GLOBAL FIXED INTEREST (A) TRUST

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WM POOL - PIMCO GLOBAL FIXED INTEREST (S) TRUST

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WM POOL - PROPERTY SECURITIES TRUST NO 1

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WM POOL - RESOLUTION CAPITAL PROPERTY SECURITIES TRUST

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WM POOL - UBS AUSTRALIAN FIXED INTEREST (A) TRUST

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WM POOL - UBS AUSTRALIAN FIXED INTEREST (S) TRUST

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WM POOL - VANGUARD AUSTRALIAN EQUITIES INDEX TRUST

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WM POOL - VANGUARD GLOBAL EQUITIES INDEX TRUST

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WM POOL - WALLARA AUSTRALIAN EQUITIES TRUST

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WM POOL - WELLINGTON GLOBAL EQUITIES TRUST

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WM POOL EQUITIES TRUST NO 12

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WM POOL GLOBAL EQUITIES TRUST NO 5

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WM SECTOR - AUSTRALIAN EQUITIES GROWTH TRUST

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WM SECTOR - AUSTRALIAN EQUITIES TRUST

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WM SECTOR - AUSTRALIAN EQUITIES VALUE TRUST

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WM SECTOR - AUSTRALIAN FIXED INTEREST TRUST

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WM SECTOR - DIVERSIFIED DEBT (ALL) TRUST

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WORKING CAPITAL SERVICES PTY LIMITED (IN LIQUIDATION)

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YELDBROKER PTY LIMITED

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